

REPORT OF MONTHLY MEETING NO. 2017-12-02

HELD ON

THURSDAY, DECEMBER 21, 2017

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-12-02 held on Thursday, December 21, 2017

<u>ITEMS</u>	<u>CLASSIFICATION</u>	<u>PAGES</u>
Call to Order		
Roll Call		
Secretary's Report	Recording Secretary presents minutes of previous meetings for approval.	
Refunds	Errors in deduction and non-members Full refunds to employees due to separation from service Refund in accordance with Section 8-170 of the law governing the Fund Refund Reissued to New Payee Refund elections in lieu of annuity Refund of Spousal Contributions ½% refunds to new annuitants Adjusted Refund	3 - 9
Invoices	Administrative and Investment Fees	10 - 13
Annuities	Annuities for Employees Annuities for Widows, Widowers and Minor Children, Reversionary Annuities Adjusted Annuities	14 - 19
Disability	Applications for Duty and Ordinary Disability benefits Applications for Extensions of Duty and Ordinary Disability benefits Adjusted Duty and Ordinary Disability benefits	20 - 25
Membership	Applications Change in Dates of Birth Administrative Review	26
Treasurer's Report	City Treasurer's Statement of Account As of 11/30/2017	27
MISCELLANEOUS		28 - 30
Public Comment	Other	
Hearings	- Election of Officers - FOIA Update - Actuarial Assumption Discussion - 2018 MEABF Administrative Budget - Legal Update	
Legislation	- Matter of Possible Legislation	
Investments	- Market Environment - Monthly Performance Report - MEABF Investment Report - Newport Capital Partners - Small Cap Value Search Update - Core Fixed Income RFP - Watchlist - Liquidity Needs	

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	RW	Returned to Work
B	Reversionary	MED	Updated Medical Records	S	Less than 10 years of Service
C	Calculated upon death of Employee	MMI	Maximum Medical Update	SPE	Specialist Doctor Visit
CX	Credit Expires	N	See Notes in File	T	Term Annuity
D	Death	NTE	Note for Mercy Works Update	W	Withdraw/Waiting to apply
DU	Duty Disability	OR	Ordinary Disability	WC	Workmens' Compensation
DIS	Discharged	R	Reciprocal Annuity	X	Married @ Resignation, Not Married @ Effective Date
EID	Errors in Deduction	RES	Resigned		

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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The Monthly Meeting of the Retirement Board was called to order by the President, Jeffrey J. Johnson, at 9:00 a.m. in the offices of the Fund, 321 N Clark Street, Suite 700, on Thursday, December 21, 2017.

The following were present:

Jeffrey J. Johnson	President
Erin Keane	Vice President
Thomas J. McMahon	Recording Secretary
Verna R. Thompson	Trustee

Also Present:

James E. Mohler	Executive Director
Mary Patricia Burns	Attorney at Law
Steve Yoon	Investment Analyst
Sandra Shelby	Comptroller
Kimberly Carroll	Benefits Manager
Stacey Ruffolo	Project Coordinator
Kelly Flannery	Deputy Comptroller (Proxy for the VP)
Terence P. Sullivan	M.D.
Brian Wrubel	Marquette Associates
Jamie Wesner	Marquette Associates
Neil Capps	Marquette Associates
Sarah Boeckman	Attorney, Burke Burns & Pinelli
Donna Hansen	Supervisor of Support Services
Robert Molaro	RSM Associates
Derrick McGavic	Newport Capital Partners
Ann Arnold	Newport Capital Partners
Roseann Morar	Newport Capital Partners
Jacob Libauskas	Segal Consulting
Dan Reusz	Segal Consulting
Renaye Manley	SEIU

Absent:

Kurt A. Summers, Jr.	Treasurer
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SECRETARY'S REPORT

Trustee McMahon motioned that the Minutes of Meetings 2017-11-01, 2017-11-02 be approved as submitted. Seconded Trustee Thompson. Carried: Ayes- Trustee Johnson, Trustee Keane, Trustee McMahon and Trustee Thompson. Nays-None.

Trustee McMahon motioned that the Executive Session Minutes of Meeting(s) No. 2017-11-01 (1), 2017-11-02 (1) be approved as submitted. Seconded Trustee Thompson. Carried: Ayes- Trustee Johnson, Trustee Keane, Trustee McMahon, and Trustee Thompson. Nays-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS

Refund a/c errors in deduction

<u>Name</u>	<u>Dept</u>	<u>Reason</u>	<u>Amount</u>
BAEZ, JACQUELINE	BE	NEW ANNUITANT	\$5.77
BEDAR III, EDGAR J	STS & SAN	NEW ANNUITANT	\$44.14
BROOKS, JOHN H	BE	NEW ANNUITANT	\$18.05
CANNON, SANDREW	TRANS	NEW ANNUITANT	\$67.21
DEJESUS, PAULA W	FIRE	NEW ANNUITANT	\$552.00
GARZA, REY	WATER MGM	NEW ANNUITANT	\$1,010.93
JONES, GEWEL	BE	PAYROLL ADJUSTMENT	\$17.47
O TOOLE, DANIEL G	STS & SAN	NEW ANNUITANT	\$136.84
RANDAZZO, BRUCE	WATER	NEW ANNUITANT	\$282.15
Total Refund a/c errors in deduction		9 Case(s)	\$2,134.56

Refund to Laborers a/c non-members

<u>Name</u>	<u>Dept</u>	<u>Period</u>	<u>Amount</u>
GURGONE, NOREEN F	GENERAL SV	12/31/1998 TO 05/31/2001	\$3,972.31
SOLIS, MERIT M	PLANNING	08/31/2017 TO 09/30/2017	\$589.59
Total Refund to Laborers a/c non-members		2 Case(s)	\$4,561.90

TOTAL REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS

11 Case(s) \$6,696.46

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

<u>Name</u>	<u>Dept</u>	<u>Resignation Date</u>	<u>Amount</u>	<u>Note</u>
ALLEN, CRYSTAL	BE	08/12/2014	\$13,226.08	
ALLEN, DONALD E	GENERAL SVCS	12/29/2014	\$13,003.40	
ALTSTIEL, MATTHEW B	BE	04/22/2017	\$18,765.10	
AMBROSE, PATRICK L	FINANCE	11/15/2017	\$94,555.90	A:48, S:17.5
ANDERSON, MARGIE	BE	08/10/2017	\$4,600.29	
BARBER, BRITTANY B	BE	10/20/2017	\$4,979.93	
BARCHAM, DUNIA	BE	03/13/2016	\$20,395.49	
BENDER, MARTINA T	BE	09/22/2017	\$15,385.26	
BOUDREAUX, BARRETT E	LAW	09/08/2017	\$90,663.50	A:42, S:7.5
BROWN, LAKISHA	OEMC	05/01/2017	\$467.45	
BUIE, CECELIA A	POLICE	04/28/2006	\$82.15	
BUSKING, JEFFREY	WATER	09/12/2017	\$74,355.51	A:38, S:9
CALDERO, JESUS M	DEPT OF AVIATION	08/22/2017	\$81,979.80	A:44, S:19
CAMPA, GABRIEL	POLICE	11/13/2017	\$5,235.45	
CARROLL, JAMES	BE	11/27/2015	\$33.25	
CASBY, MATTHEW W	INSP GEN	11/03/2017	\$16,011.38	
CROWLEY, WILLAMENA V	CITY COUNCIL	09/25/2015	\$610.01	
DARLING, ARMANI W	BE	10/20/2017	\$16,220.78	
DAVIS, LASHAWNDA R	BE	09/14/2017	\$1,994.65	
DAVIS-YATES, CAMILLE	BE	10/06/2017	\$23,956.14	
DECKER, PAIGE B	BE	08/05/2013	\$7,278.55	
DUNN, EILEEN C	REVENUE	08/12/1998	\$1,458.84	
ELLISON, OTHA	BE	09/12/2016	\$51.00	
EVANS, KIZZY V	BE	10/15/2017	\$8,348.44	
FEHLMAN, MICHAEL G	CITY TREASURER	07/17/2015	\$34,479.60	
FRAYRE, MARIA	BE	09/26/2017	\$21,728.42	
FRAZIER, ELMER	BE	10/21/2003	\$22.61	
GARZA, GABRIELLA	HEALTH	07/14/2006	\$1,058.82	
GOSS, MICHAEL A	GENERAL SVCS	10/27/2017	\$17,597.13	
GREEN, ANDREAS	BE	02/26/2014	\$786.79	
GUALLPA, BEATRIZ	BE	02/01/2011	\$5,809.16	
GUNES, ESMA	CPL	04/07/2017	\$1,785.09	
HANSON, JENNIFER N	BE	10/14/2016	\$16,667.27	
HARROLD, MARGUERITE L	HEALTH	04/21/2017	\$121,874.98	A:47, S:20
HENNESSY, MICHAEL J	BE	07/01/2017	\$41,824.58	
HILL, LOUISE	BE	11/03/2017	\$6,214.64	
JOHNSON, BRANDON M	BE	08/25/2017	\$31,461.95	
JONES, GEWEL	BE	09/24/2011	\$69,878.01	A:48, S:18.5
MALLARI, CHRISTINE L	BE	09/09/2017	\$17,576.58	
MANAK, MELISSA S	BE	01/20/2017	\$554.80	
MCCARTHY, LAWRENCE M	STS & SAN	10/27/2017	\$19,348.97	

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EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-12-02 held on Thursday, December 21, 2017

REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

<u>Name</u>	<u>Dept</u>	<u>Resignation Date</u>	<u>Amount</u>	<u>Note</u>
MCCOY, GRACE V	BE	10/31/2017	\$8,330.30	
MCCUNE, BERNARD	BE	02/25/2012	\$76,251.52	A:46, S:9
MELECIO, GLORIA M	BE	08/22/2017	\$148.79	
MILLER, DONNA R	BE	09/08/2017	\$9,528.97	
MILLER, WENDY P	CULTURAL AFFAIRS	05/19/2017	\$23,843.07	
MOORE, DEONTA M	BE	10/03/2017	\$14,709.38	
MULLIN JR, EDGAR E	POLICE	09/01/2005	\$22,112.59	
MURRAY, CATHERINE A	REVENUE	01/31/2003	\$62,377.55	A:40, S:9.5
OKOE, MUSTAFA A	BE	10/22/2017	\$9,393.07	
O'MALLEY JR, EAMON J	AVIATION	10/31/2017	\$26,208.57	
OWENS JR, CURTIS	BE	08/30/2016	\$13,807.49	
PALACKIC, SABAHUDIN	POLICE	11/13/2017	\$5,203.68	
PARKER, TERRANCE L	BE	08/22/2017	\$3,791.03	
PAYNE, SHANICKA	SENIOR SVCS	08/31/2017	\$1,080.15	
PICKENS JR, DEONTAI R	BE	05/05/2016	\$963.72	
PIEGARI, EVA C	BE	08/10/2017	\$3,689.65	
PITTS, ELOISE L	BE	09/14/2017	\$42,425.02	
PURNELL, SHEILA D	BE	08/22/2017	\$47,104.53	
QUEZADA, ERICA M	BE	07/26/2013	\$59,409.96	A:43, S:20
RANSON, PATRICIA A	BE	09/04/2008	\$1,105.05	
RIVERA, EDDIE E	BE	10/30/2017	\$14,916.34	
RODRIGUEZ JR, JAIME	POLICE	06/16/2017	\$41,286.52	
SACCOMANO, CARLA	CITY COUNCIL	06/22/2012	\$5,227.29	
SARGENT, MONIQUE	BE	08/27/2017	\$4,105.01	
STAHLAK, STEPHEN M	BE	06/30/2017	\$32,153.67	
STANTON, JESSE	BE	09/07/2010	\$6,617.54	
TAYLOR, LETICIA	BE	11/15/2016	\$27,912.02	
THOMAS, CHAKAKHAN	FINANCE	10/31/2017	\$27,383.87	
THOMPSON, CHRISTOPHER T	BE	05/02/2016	\$15,179.00	
VALENTIN, DAISY	BE	10/18/2017	\$32,696.89	
VARNADO, RO-CHANDA N	BE	09/14/2017	\$24,891.56	
VAUGHN, JARCQUES R	OEMC	11/15/2017	\$13,309.12	
VAYALIL, BIJO J	BE	08/03/2017	\$144,556.17	A:38, S:15
WALCZAK II, FRANK C	GENERAL SVCS	10/12/2017	\$21,131.52	
WATSON, CLEOPATRA R	BE	10/05/2017	\$24,480.14	
WEST, STEFANIE M	BE	04/24/2015	\$20,270.61	
WHITE, ARIC M	BE	06/01/2017	\$1,127.89	
WIESENFELD, JOSHUA	INSP GEN	11/09/2017	\$4,976.91	
WILLIAMS, HERMAN	BE	07/01/2017	\$8,954.32	
WILLIAMS, SHONDA N	FINANCE	11/03/2017	\$66,433.42	A:43, S:18
WILLIAMS-DUNN, LISA L	BE	10/15/2017	\$14,553.58	

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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

<u>Name</u>	<u>Dept</u>	<u>Resignation Date</u>	<u>Amount</u>	<u>Note</u>
ZAVALA, MIRZA I	BE	09/30/2016	\$45,714.08	
TOTAL REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE				
83 Case(s)				\$1,951,689.31

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND

<u>Name</u>	<u>Dept</u>	<u>Date of Death</u>	<u>Pay to</u>	<u>Amount</u>
COATS, LARRY V	BLDGS	10/02/2017	DesBen (2/3)	\$74,014.18
DEVER, CHARLES R	CDOT	06/29/2017	Estate	\$8,006.47
Total REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND			2 Case(s)	\$82,020.65

REFUND ELECTIONS IN LIEU OF EMPLOYEE ANNUITY 40 ILCS 5/8-171

<u>Name</u>	<u>Dept</u>	<u>Resignation Date</u>	<u>Amount</u>
BRADLEY III, CLIFTON	BE	10/24/2017	\$20,931.80
HARRIS, CARL J	BE	10/10/2017	\$48,058.28
MCKATHERINE, LOLITA E	BE	08/23/2017	\$32,035.68
TELIZ, MIGUEL B	BE	10/31/2017	\$22,999.98
Total REFUND ELECTIONS IN LIEU OF EMPLOYEE ANNUITY		4 Case(s)	\$124,025.74

REFUND OF SPOUSAL CONTRIBUTIONS (To New Annuitants with No Spouse at the Time of Retirement)

<u>Name</u>	<u>Dept</u>	<u>Effective Date</u>	<u>Amount</u>
APPLETON, BARBARA J	FAMILY & SUPP	11/19/2017	\$4,422.35
ARMOUR, GRACE ANN	AVIATION	11/01/2017	\$14,084.56
BAEZ, ROSA C	BE	08/24/2017	\$1,690.76
BOYD, RONALD	BD OF ELECTION	11/01/2017	\$37,010.42
BRADSHAW, RENEE R	BE	11/09/2017	\$4,512.04
BROOKS, JOHN H	BE	11/01/2017	\$15,483.66
CESTOU MARTINEZ, SARA C	BE	08/21/2017	\$3,368.76
DUCOTE, THURMA JEANNE M	BE	11/01/2017	\$33,307.94
GARCIA, GERALD	PLANNING	11/01/2017	\$53,245.49
HARRIS, CYNTHIA D	POLICE	10/28/2017	\$4,994.63
HEARD, LORRAINE	CPL	11/01/2017	\$21,527.73
MARRERO, SYLVIA	MAYOR'S OFFICE	09/03/2017	\$5,267.53
MC DANIEL, JOYCE L	OEMC	11/03/2017	\$5,723.77
O'NEILL FERRIER, TERESE A	BE	11/10/2017	\$5,208.67
RIVERA, ROBERT	BE	07/01/2017	\$30,987.59
ROBINSON, RENEE	BD OF ELECTION	11/11/2017	\$21,888.32
TAYLOR, RENEE L	BE	11/04/2017	\$13,391.21
TERRELL, NORMA L	CPD	11/01/2017	\$197.11
VILLASENOR, JOSE B	BE	11/20/2016	\$34,815.42
WOODFORK, DELESLIA R	BE	11/11/2017	\$12,434.94
WOODS, RHONDA L	BE	10/19/2017	\$2,742.51

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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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REFUND OF SPOUSAL CONTRIBUTIONS (To New Annuitants with No Spouse at the Time of Retirement)

<u>Name</u>	<u>Dept</u>	<u>Effective Date</u>	<u>Amount</u>
Total REFUND OF SPOUSAL CONTRIBUTIONS		21 Case(s)	\$326,305.41
TOTAL REFUNDS			\$2,490,737.57

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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ADJUSTED REFUND

<u>Name</u>	<u>Refund Type</u>	<u>Reason</u>	<u>Resignation Date</u>	<u>Amount</u>
NONE				ORG ADJ

Trustee McMahon moved that the various amounts shown for refunds be approved for payment in the amount shown opposite their respective names. Seconded Trustee Keane. Carried: Ayes- Trustee Johnson, Trustee Keane, Trustee McMahon and Trustee Thompson. Nays - None.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO
Report for Monthly Meeting No. 2017-12-02 held on Thursday, December 21, 2017
ADMINISTRATIVE & OPERATING DISBURSEMENTS

	November 2017		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
PERSONNEL				
Salaries & Wages - Regular	\$ 3,228,865.75	\$ 2,981,199.85	\$ 247,665.90	\$ 237,514.62
Salaries & Wages - Part-Time				234,555.44
Employee Insurance & Benefits	1,301,499.83	1,209,491.94	92,007.89	2,959.18
Healthcare-Actives, net of EE premium contributions				109,358.06
EE Training & Other EE Benefits				109,120.06
PROFESSIONAL SERVICES				238.00
Actuarial Services	104,500.00	52,357.50	52,142.50	22,335.00
Segal Consulting:				
Inv#317020, Service period 07/01/17 - 09/30/17				14,250.00
Inv#317021, Service period 08/15/17 - 08/29/17				8,085.00
Legal Advisory Services	231,000.00	171,735.16	59,264.84	23,070.55
Burke Burns & Pinelli, Ltd.: Legal services				
11/24/17, Inv#24281, 10/02/17 - 10/31/17				16,971.05
11/24/17, Inv#24282, 10/10/17 - 10/28/17				4,798.00
11/24/17, Inv#24283, 10/02/17 - 10/17/17				966.70
11/24/17, Inv#24284, 10/03/17 - 10/19/17				334.80
Other Consulting Services				
Medical Services - T Sullivan	49,839.17	50,187.84	(348.67)	4,182.32
Audit Services	35,750.00	-	35,750.00	-
Legislative Liason - Robert S. Molaro	16,728.25	15,207.00	1,521.25	1,520.70
Benefit Consulting: City Healthcare	-	(3,800.00)	(3,800.00)	-
Tax Consulting	916.67	-	916.67	-
IT Consulting	22,229.17	16,878.00	5,351.17	1,615.00
CMD Consulting Solutions, LLC:				
11/01/17, Inv#1134, Network support - onsite, 10/17				630.00
Liquid Web, Monthly charge re: secure website hosting				72.00
Rodman Design, Inv#4227, Consulting - website				765.00
WWW.ISTOCK.COM, Website development				148.00
Benefit Payment & Payroll Services	378,711.67	146,908.73	231,802.94	91,516.80
TNT - Q2/17 Benefit Payments				90,417.00
ADP, Inc. - Payroll processing				1,099.80
COMMUNICATIONS EXPENSES				
Printing & Publications	170,591.67	39,200.84	131,390.83	8,091.00
Bond Brothers & Co., Inc.:				
11/09/17, Inv#56963, Printing re: Insurance Letters				1,035.00
11/09/17, Inv#56965, Printing re: Insurance Postcards				360.00
11/09/17, Inv#56963, Postage re: Insurance Letters				4,222.00
11/09/17, Inv#56963, Postage re: Insurance Postcards				1,674.00
Peggy Shapiro Graphic Design, Inc.:				
Design & Layout - Annual Report				800.00
Postage	22,916.67	20,257.86	2,658.81	2,202.75
FedEx, 10/25/17, Inv#5-971-85555, Delivery charges - (1) Package				9.75
Postmaster:				
Renewal of First-Class Presort Permit #6499				225.00
Renewal of Business Reply Mail Permit#14344000				225.00

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO
Report for Monthly Meeting No. 2017-12-02 held on Thursday, December 21, 2017
ADMINISTRATIVE & OPERATING DISBURSEMENTS

	November 2017		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
United States Postal Service:				
11/17, Regular Postage - meter account				1,700.00
US Messenger & Logistics, Inc., 10/31/17, Inv#3234-40062				43.00
Telephone & Communications	\$ 33,220.00	\$ 29,357.53	\$ 3,862.47	\$ 2,812.87
Access Point, Inc.:				
Inv#5264368, VOIP Telefax services, 10/17				159.63
Inv#5336366, VOIP Telefax services, 11/17				153.41
ShoreTel, 11/01/17, Inv#0918785, Phone system, 12/17				1,894.83
Cogent Comm, 11/01/17, Internet - Onsite				400.00
Business Continuity - Managers Cell Phone Reimbursement				205.00
November 2017				
OTHER OPERATING EXPENSES				
Rental & Utilities	541,024.92	560,544.03	(19,519.11)	55,325.10
321 North Clark Property LLC, 11/17 rent				54,588.15
ComEd, 10/30/17, Services from 09/28/17 - 10/27/17				736.95
Contractual Services				
Trustee Election Services	27,087.50	9,473.40	17,614.10	8,837.60
Sun Times Media:				
10/31/17, Legal Notices for MEABF Trustee Election				17.60
GBS Inc., Trustee Election, 10/27/17				8,820.00
Death Service	1,833.33	1,750.00	83.33	-
Shredding & Storage Charges	18,975.00	18,722.94	252.06	1,815.46
Iron Mountain:				
Inv#PJZ2853, 11/17 Storage charges				740.61
Federal Companies:				
Inv#922804, 11/17 Storage charges				802.11
Inv#21165, (76) Boxes: Moving & Storage				197.84
Shred-it USA:				
Inv#8035592688, Shredding charges				74.90
Dues & Subscriptions	15,054.42	15,664.24	(609.82)	1,820.00
IFEWP:				
2018 Annual membership dues for Jeffrey J. Johnson, Erin Keane, Thomas McMahon, James Mohler				
Kurt Summers, Verna Thompson				1,025.00
IPPF:				
2018 Membership dues - IL Public Pension Fund Association				795.00
Equipment Rental & Maintenance	10,587.50	8,557.30	2,030.20	1,875.34
Interact Business Products, LLC:				
Inv#435048, 07/17 Usage				30.44
Inv#437003, 08/17 Usage				49.26
Inv#441637, 09/17 Usage				39.34
Ricoh USA:				
Inv#5050584340, Copier Q4/17				346.97
Inv#5050584340, Color copier (Executive) Q3/17				68.80
Inv#5050584340, Color copier (Executive) Q4/17				346.97
Inv#5050584340, Color copier (Acctg) Q3/17				646.59
Inv#5050584340, Color copier (Acctg) Q4/17				346.97

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO
Report for Monthly Meeting No. 2017-12-02 held on Thursday, December 21, 2017
ADMINISTRATIVE & OPERATING DISBURSEMENTS

	November 2017		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
Repairs & Maintenance Office	\$ 3,025.00	\$ 807.33	\$ 2,217.67	\$ 398.28
321 North Clark Property LLC: Inv - October 2017 - Service Inv - October & November 2017 - Service				68.75 329.53
Insurance-Fiduciary, Fidelity Bond, Property, Employmt Practices	223,424.67	224,460.50	(1,035.83)	2,831.00
Nationwide: Business Owners liability insurance period 11/20/17 - 11/20/18				2,831.00
Travel Expenses - Conferences & Others	11,000.00	6,937.48	4,062.52	564.90
Jeffrey Johnson, Hotel charges while attending the IPPFA Conf in St. Louis, MO on 10/03/17 - 10/06/17				564.90
Office & Computer Supplies	61,567.92	27,235.82	34,332.10	5,064.75
Office Supplies				
Staples Advantage, Inv#3358751373, Office Supplies Impact Networking Inc., Inv#951318, Copy paper First Choice, 11/03/17, Inv#466362, Lunchroom supplies SkillPath Seminars: Inv#2142635, (2) Copies of Seven Levers of Great Managers				323.98 1,586.00 134.81 62.97
Computer/Technical Expense				
B&H Photo-Video: Inv#133003736, (14) Printer toner cartridges CMD Consulting Solutions, LLC: 11/01/17, Inv#1134, Cloud retention service, 10/17 11/01/17, Inv#1134, Cloud remote monitoring, 10/17 11/01/17, Inv#1134, Firewall monthly subscription, 10/17				1,937.99
Miscellaneous Expense	5,573.33	5,903.89	(330.56)	189.89
11/17, Qildro, Subpoena & Other: Alonti Café & Catering, 11/16/17, Board Room Supplies Castle Branch, Inv#0623202-IN, (2) Pre-employment screenings iTunes, Recording app for Executive Sessions				(225.00) 234.90 170.00 9.99 -
Reserve for Contingencies	18,333.33	-	18,333.33	
TOTAL ADMINISTRATIVE OPERATING EXPENSES	6,534,255.75	5,609,039.18	917,616.57	582,941.99
SPECIAL PROJECTS				
Information Systems				
Imaging and Pension Benefit System (PBS) Consulting: Website Redesign Document Mgmt. System: Insite Development Costs: PBS	1,833.33 22,916.67 275,000.00	-	1,833.33 22,916.67 275,000.00	- - -
TOTAL ADMINISTRATIVE OPERATING EXPENSES	6,834,005.75	5,609,039.18	1,217,366.57	582,941.99
Before Investments				

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO
Report for Monthly Meeting No. 2017-12-02 held on Thursday, December 21, 2017
ADMINISTRATIVE & OPERATING DISBURSEMENTS

INVESTMENT EXPENSES

Investment Management Fees

Custodial Management

Northern Trust Company, Service period 07/01/17 - 09/30/17

Custody

Custody - Global Transactions

Custody - Bank Loans

Valuation & Reporting Service Fee - Q3/17

Investment Advisory Services

Investment Legal Services

TOTAL INVESTMENT EXPENSES

	November 2017		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
Investment Management Fees	\$ 9,464,583.33	\$ 6,582,029.88	\$ 2,882,553.45	\$ -
Custodial Management	435,416.67	242,950.93	192,465.74	126,861.94
				93,750.00
				5,700.00
				26,661.94
				750.00
Investment Advisory Services	265,833.33	217,500.00	48,333.33	-
Investment Legal Services	183,333.33	18,361.69	164,971.64	-
TOTAL INVESTMENT EXPENSES	10,349,166.67	7,060,842.50	3,288,324.17	\$ 126,861.94
TOTAL ADMINISTRATIVE OPERATING AND INVESTMENT EXPENSES				\$ 709,803.93

Trustee McMahon moved to approve disbursements as reflected above, to persons or firms in the amounts shown opposite their respective names. Second by Trustee Thompson.

Carried: Ayes - Trustee Guest, Trustee Johnson, Trustee Keane, Trustee McMahon and Trustee Johnson. Nays - None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-12-02 held on Thursday, December 21, 2017

Resolved, that each of the following named members of the Fund be granted an annuity of the amount stated, and to continue for life, unless otherwise stated in the notes, provided that separation from the service of the City of Chicago shall have become effective as of such date:

EMPLOYEE ANNUITIES

<u>Name</u>	<u>Dept - Title</u>	<u>Eff Date</u>	<u>Annuity Amount</u>		
			<u>Employee</u>	<u>Spouse</u>	<u>Notes</u>
ACOSTA, MARIA	BE - TEACHER ASST	08/28/2017	\$1,114.77	\$800.00	
APPLETON, BARBARA J	FAMILY & SUPP - CLERK II	11/19/2017	\$996.50	N/A	
ARMOUR, GRACE ANN	AVIATION - CLERK II	11/01/2017	\$2,061.90	N/A	
BAEZ, JACQUELINE	BE - TEACHER ASST	11/21/2017	\$818.12	\$800.00	S
BAEZ, ROSA C	BE - SCH ASST	08/24/2017	\$579.09	N/A	R
BAILEY, DENISE	BE - LRA	11/08/2017	\$850.00	\$585.14	
BARNES, DONALD C	BE - ENERGY MGR	11/01/2017	\$3,815.30	\$1,907.65	R
BAUGHNS, LAWANDA	OEMC - AVIATION COMM OPER	11/01/2017	\$5,483.39	\$2,741.70	
BEDAR, EDGAR J	STS & SAN - MTD	11/01/2017	\$3,106.51	\$1,775.70	
BIRRIEL, VICTOR M	BE - FACILITY MANAGER	11/29/2017	\$2,977.41	\$1,806.10	
BOYD, RONALD	BD OF ELECTION - CMPTR ANALYST II	11/01/2017	\$5,658.20	N/A	
BRADSHAW, RENEE R	BE - COOK II	11/09/2017	\$692.87	N/A	S
BROOKS, JOHN H	BE - CUST WKR	11/01/2017	\$2,526.32	N/A	
CAMINER, IRENE	WATER - DIR LEGAL SERV	11/01/2017	\$7,218.53	\$3,870.03	R
CAMPBELL, JOE H	POLICE - DETENTION AIDE	11/01/2017	\$2,850.11	\$1,425.06	
CANNON, SANDREW	TRANS - GEN FOREMAN ELEC MECH	10/01/2017	\$6,289.29	\$3,144.64	
CESTOU MARTINEZ, SARA C	B E - TEACHER ASST	08/21/2017	\$795.43	N/A	R
CONFORTI GIORDANO, KAREN M	BE - TEACHER ASST	08/25/2017	\$1,332.10	\$800.00	
CROSH, CHRISTINE	COMM DEV & PLANNING - PLANNER	08/26/2017	\$604.19	\$302.10	R
DEJESUS, PAULA W	FIRE - ASST COMM	09/01/2017	\$4,253.87	\$2,126.94	R
DUCOTE, THURMA JEANNE M	BE - LIBRARY ASST	11/01/2017	\$3,578.64	N/A	
GARCIA, GERALD	COMM DEV & PLANNING - CHIEF ZONING PLAN EXAMINER	11/01/2017	\$7,606.40	N/A	
GARLAND, SANDRA D	BE - SCH CLERK	10/19/2017	\$3,106.16	\$1,554.90	
GARZA, REY	WATER - LABORER	11/01/2017	\$1,639.43	\$819.72	R
HARRIS, CYNTHIA D	OEMC - CROSSING GUARD	10/28/2017	\$850.00	N/A	
HARRIS-THOMPSON, IDA M	BE - TEACHER ASST II	10/31/2017	\$2,862.77	\$1,483.17	
HEARD, LORRAINE	CPL - SR PERSONNEL ASST	11/01/2017	\$3,606.71	N/A	
LE, DAVID K	WATER - PRIN PROGRAMMER/ANALYST	11/28/2017	\$1,981.20	\$973.26	
MARRERO, SYLVIA	MAYOR'S OFFICE OF EMPL AND TRNG - PROG SPEC II	09/03/2017	\$1,104.10	N/A	R
MC DANIEL, JOYCE L	OEMC - TRAFFIC CTRL AIDE	11/03/2017	\$378.75	N/A	A
MOORE, KENNETH H	BE - PORTER	11/01/2017	\$850.00	\$800.00	
NAGELLI, ELIZABETH	HEALTH - PUB HEALTH NURSE II	11/01/2017	\$4,890.73	\$2,722.51	
NAMBO, WILLIAM M	WATER - MTD	11/01/2017	\$4,653.20	\$2,611.39	B

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-12-02 held on Thursday, December 21, 2017

Resolved, that each of the following named members of the Fund be granted an annuity of the amount stated, and to continue for life, unless otherwise stated in the notes, provided that separation from the service of the City of Chicago shall have become effective as of such date:

EMPLOYEE ANNUITIES

<u>Name</u>	<u>Dept - Title</u>	<u>Eff Date</u>	<u>Annuity Amount</u>		
			<u>Employee</u>	<u>Spouse</u>	<u>Notes</u>
O TOOLE, DANIEL G	STS & SAN - MTD	11/01/2017	\$4,905.56	\$3,131.27	
OLSON, CONSTANCE	POLICE - FINGERPRINT TECH III	11/01/2017	\$5,911.63	\$2,955.82	
O'NEILL FERRIER, TERESA	BE - TEACHER ASST	11/10/2017	\$750.72	N/A	S
PEGUES-WASHINGTON, MICHELLE T	BE - SCH CLERK	11/01/2017	\$3,754.63	\$1,952.26	
QUINONES, GUILLERMO T	FLEET & FACILITY MGMT - ELEC MECH	10/28/2017	\$4,718.08	\$2,789.51	
RAMBUS, AUDREY D	HEALTH - SANITARIAN II	09/30/2017	\$5,374.18	\$2,687.09	
RAMIREZ, MIGUEL A	BE - PORTER	06/17/2015	\$105.51	\$101.99	S
RANDAZZO, BRUCE	WATER - MTD	11/01/2017	\$2,783.99	\$1,745.62	
Effective 12/1/17, the employee annuity increased from \$2,783.99 to \$3,589.88 and the spouse annuity increased from \$1,745.62 to \$2,187.09 due to payment for past service after resignation date.					
RIVERA, ROBERT	BE - ENG III	07/01/2017	\$6,198.54	N/A	
ROBINSON, RENEE	BD OF ELECTION - SR CLERK	11/11/2017	\$2,909.50	N/A	
STEFANSKI, NELLIE A	AVIATION - ASST TO THE COMM	08/03/2015	\$2,094.22	\$1,226.88	
SWAIKO, MICHAEL J	BE - APPLICATIONS DEVELOPER	11/02/2017	\$2,223.79	\$1,428.79	
TAYLOR, RENEE L	BE - LUNCHRM MGR	11/04/2017	\$2,150.71	N/A	
TERRELL, NORMA L	CPD - RECORD CLERK	11/01/2017	\$150.60	N/A	R
VILLASENOR, JOSE B	BE - DEP EXTER/INTER AFFAIRS	11/20/2016	\$3,959.99	N/A	
WOODFORK, DELESLIA R	BE - LUNCHRM MGR	11/11/2017	\$2,378.70	N/A	
WOODS, RHONDA L	BE - SCH BUS AIDE	10/19/2017	\$850.00	N/A	
Total Employee Annuities		50 Case(s)		\$142,352.34	

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-12-02 held on Thursday, December 21, 2017

Resolved, that each of the following widows, widowers, minor children, and certain other relatives of former members of the Fund be granted annuities of the amounts stated, and to continue until the expiration date indicated.

SPOUSE ANNUITIES

Former Employee Name	Dept - Title	Eff Date	Monthly Annuity	Annuity Expires	Notes
BRINSKELLE, FRANK	TRANS - PROJECT DIR	10/22/2017	\$3,822.58	Death	
CORDOVA, ELIA	BE - COOK	09/26/2017	\$800.00	Death	
COSTANZO, DOMINIC	STS & SAN - MGR CUSTOMER SERV	10/01/2017	\$972.07	Death	R
DYE, LEOLA	HUMAN SERV - CLERK IV	10/30/2017	\$1,567.83	Death	
EVERS, RICHARD	BE - ENG CUST GRADE IV	11/08/2017	\$2,595.94	Death	
GALVIN, CARMEN	BE - TEACHER ASST	11/07/2017	\$800.00	Death	
GARNETT, LARRY	TRANS - LOCAL BRD OF IMPRV	09/10/2017	\$734.00	Death	
GAYDEN, DORIS	BE - LR MGR	09/21/2017	\$1,001.66	Death	
HASTINGS, EDWARD	STS & SAN - LINEMAN	08/22/2017	\$2,757.04	Death	
JACK, JAMES	PBC - ASST DIR	11/02/2017	\$3,713.14	Death	
LAUX, JOEL	AVIATION - OPER ENG GROUP C	11/15/2017	\$2,554.72	Death	
LOREDO, INEZ	BE - SCHOOL ASST	10/08/2017	\$745.24	Death	S
MANGELSDORF, ELMER	WATER - PLUMBING INSPEC	08/17/2017	\$1,636.31	Death	
MICHALAK, RONALD	BE - CARPENTER	06/08/2017	\$1,464.47	Death	
OCONNELL, SIMON	POLICE - OPER ENG	10/20/2017	\$2,874.86	Death	
PIEGARI, DANIEL	WATER - OPER ENG GROUP A	10/21/2017	\$3,049.76	Death	
PRICE, ROBERT	FLEET - MGR FLEET SERV	10/30/2017	\$3,564.60	Death	
READY, JAMES	WATER - SEWER BRICKLAYER	11/02/2017	\$2,861.44	Death	
ROTHSTEIN, STANLEY	HEALTH - DIR MENTAL HEALTH CTR	10/04/2017	\$3,259.40	Death	R
SHACKELFORD, JANET	BE - SCH COMM REP	07/15/2017	\$800.00	Death	
SICHON, ERIBERTO	BE - SR APPL DESIGNER	10/01/2017	\$868.89	Death	
Total Spouse Annuities		21 Case(s)		\$42,443.95	

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-12-02 held on Thursday, December 21, 2017

Resolved, that each of the following widows, widowers, minor children, and certain other relatives of former members of the Fund be granted annuities of the amounts stated, and to continue until the expiration date indicated.

CHILD(REN) ANNUITIES

<u>Former Employee Name</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
BASS, BRANDON	05/09/2016	\$250.00	07/2023	
MENDIOLA, NAPOLEON	08/22/2017	\$250.00	08/2023	
Total Child(ren) Annuities	2 Case(s)		\$500.00	

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-12-02 held on Thursday, December 21, 2017

Resolved, that each of the following widows, widowers, minor children, and certain other relatives of former members of the Fund be granted annuities of the amounts stated, and to continue until the expiration date indicated.

REVERSIONARY ANNUITIES

<u>Former Employee Name</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
BRINSKELLE, FRANK	10/22/2017	\$1,788.00		Death
Total Reversionary Annuities	1 Case(s)	\$1,788.00		

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-12-02 held on Thursday, December 21, 2017

Resolved, that each of the following named members of the Fund, or widows, widowers, or minor children of former members of the Fund be granted an adjusted annuity of the amount stated, and to continue for life, unless otherwise stated.

ADJUSTED ANNUITIES

<u>Name</u>	<u>Reason</u>	<u>Eff Date</u>	<u>Annuity Amount</u> <u>Employee</u> <u>Spouse/Child</u>
NONE			ORG ADJ

Trustee McMahon moved that the resolutions be adopted and that the applicants be granted employee, widow(er), child, reversionary, or adjusted annuities for the period and at the rates stated opposite their respective names. Seconded Trustee Keane. Carried: Ayes- Trustee Johnson, Trustee Keane, Trustee McMahon and Trustee Thompson. Nays-None.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-12-02 held on Thursday, December 21, 2017

The following employees have filed application for Duty Disability Benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following periods of disability.

DUTY DISABILITY

<u>Name</u>	<u>Dept</u>	<u>Eff Date</u>	<u>Fol-Up Date</u>	<u>Term Date</u>	<u>Rate Per Day</u>	<u>*No. of Children</u>
BLANCO, ROSA E	FAMILY & SUPP	08/16/17		11/26/17	\$109.06	1
BOBLEWSKI, NICHOLAS A	TRANS	05/03/17	05/01/18		\$209.85	
BREWER, JACQUELINE E	FINANCE	09/30/17	02/01/18		\$78.36	
BURNS, TRACIE L	WATER	09/19/17	03/01/18		\$104.03	
CUELLAR, RYAN B	AVIATION	09/22/17	02/01/18		\$113.55	1
DODD-WESTON, KIMBERLY A	BE	06/22/16		08/30/16	\$86.07	
GALLERY, MARY I	GEN SERV	08/17/17	02/01/18		\$197.03	1
GARCIA, MARIA T	FINANCE	01/05/17	02/01/18		\$142.66	
GUTIERREZ, JOSE G	AVIATION	07/03/17		08/13/17	\$202.76	
JAMROZY, RICHARD A	AVIATION	10/21/17	03/01/18		\$197.03	
RAMIREZ, VINCENT J	STS & SAN	02/10/17	02/01/18		\$152.15	2
SMITH, JAMES J	CPL	12/05/16		04/07/17	\$152.15	
STEPHENS, ROBERT	TRANS	10/20/17	05/01/18		\$209.85	
WILLIAMS, BELINDA L	FINANCE	09/30/17		10/15/17	\$74.79	
WILLIAMS, SHIRLEY V	TRANS	11/17/17	02/01/18		\$197.03	
Total DUTY DISABILITY			15 Case(s)		\$2,226.37	

* Based on 40 ILCS 5/8-160, the Employee shall also have a right to receive child's disability benefit of \$10.00 a month on account of each child less than 18 years of age. Rates will be prorated based on days of eligibility.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-12-02 held on Thursday, December 21, 2017

The following employees have filed application for Ordinary Disability Benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following periods of disability.

ORDINARY DISABILITY

<u>Name</u>	<u>Dept</u>	<u>Eff Date</u>	<u>Fol-Up Date</u>	<u>Term Date</u>	<u>Rate Per Day</u>
ALLEN, ANGELA F	BE	10/12/17	03/01/18		\$28.66
ALVAREZ, MARIA	AVIATION	10/29/17	02/01/18		\$72.71
BEN, ALICE D	BE	02/18/17	02/01/18		\$29.33
		(Less 3 days)			
BRADY, FRANCES S	OEMC	12/01/17	03/01/18		\$23.59
DIAZ-MURPHY, JUDITH A	WATER	08/21/17	04/01/18		\$95.79
DICKEN, CALOGERA	WATER	10/06/16		10/31/16	\$81.88
DRAYTON, DAVID M	OEMC	10/30/17		12/26/17	\$16.19
		(Less 1 days)			
FERNANDEZ, DANIEL	STS & SAN	07/21/17		11/30/17	\$101.44
FURIO, DOMINICK	TRANS	11/07/17	06/01/18		\$110.32
GREER, DAVID A	WATER	11/23/17		12/03/17	\$60.41
HARRIS, SCAVONNE	OEMC	11/30/17	02/01/18		\$28.29
HOWELL, CHARLENE S	TRANS	11/16/17	02/01/18		\$130.93
JOHNSON, GRAYLIN	BLDGS	11/18/17	03/01/18		\$132.41
JORDAN, MAXINE	BE	10/24/16	02/01/18		\$22.65
		(Less 2 days)			
LOPEZ, MELISSA A	TRANS	09/05/17		10/12/17	\$139.33
MANSURI, NAGHAT S	DOIT	11/13/17	01/01/18		\$127.81
MILANO, MICHAEL V	STS & SAN	10/22/17	02/01/18		\$102.95
MIRANDA, ELVIRA P	OEMC	12/01/17	02/01/18		\$21.51
RANDALL, JENNIFER M	PLANNING AND DEVELOP	12/02/17	03/01/18		\$105.39
REYES, JOSE L	STS & SAN	11/19/17	02/01/18		\$103.17
STYRCZULA, RICHARD	GEN SERV	10/12/17		11/11/17	\$132.07
Total ORDINARY DISABILITY			21 Case(s)		\$1,666.83

Trustee McMahon moved that the applicants for Ordinary and Duty disability benefits be granted such benefits for the period and at the rate shown opposite their respective names. Seconded Trustee Thompson. Carried: Ayes- Trustee Johnson, Trustee Keane, Trustee McMahon and Trustee Thompson. Nays- None.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-12-02 held on Thursday, December 21, 2017

The following employees receiving Duty Disability Benefits have applied for extension of such benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following extensions.

DUTY-EXTENSION OF

<u>Name</u>	<u>Dept</u>	<u>Start Date</u>	<u>Period</u>	<u>Ext Req</u>	<u>Rate Per Day</u>	<u>*No. of Children</u>
ADAMS, MAURICE D	GEN SERV	12/01/14	10/01/18	MED	\$188.05	
ALEMAN, JESUS	WATER	04/01/16	04/01/18	MED	\$201.94	2
AZUARA, CARLOS A	OEMC	06/23/15	08/01/18	MED	\$197.03	
COFFMAN, CECILE C	HEALTH	05/16/17	06/01/18	MED	\$190.26	
CUNDARI, AL D	TRANS	07/31/15	10/01/18	MED	\$205.58	
DOYLIDA, ROBERT S	GEN SERV	04/25/17	02/01/18	MED	\$222.67	
DUFFIN, DAVID M	STS & SAN	01/11/17	07/01/18	MED	\$205.58	
GAUTREAUX, KEVIN R	TRANS	06/19/13	07/31/18	CX	\$185.28	
GLADNEY, WADDELL	STS & SAN	12/19/15	10/01/18	MED	\$149.72	
GOODWIN, ALVIN L	WATER	03/29/17	05/01/18	SPE	\$209.85	1
GOPP, STEVEN C	GEN SERV	08/09/17	04/01/18	MED	\$194.17	
HURT, THEODORE	BE	10/07/07	11/01/18	MED	\$76.19	
IZQUIERDO, CESAR A	STS & SAN	08/12/08	11/01/18	MED	\$131.21	
JAROSCAK, DONALD J	GEN SERV	02/10/15	11/01/18	MED	\$185.28	
MINNICK, CHRISTOPHER E	WATER	10/14/16	02/01/18	MED	\$152.15	2
PRUITT, VINCENT J	GEN SERV	07/22/17	03/01/18	MED	\$203.01	
RICE, ANTHONY	WATER	05/15/17	02/01/18	MED	\$120.27	
SIMON, DANIEL	GEN SERV	02/05/99	11/01/18	MED	\$122.66	
SMITH, ANTHONY T	TRANS	01/13/17	04/01/18	MED	\$163.01	3
THOMAS, CORY D	TRANS	12/18/15	09/01/18	MED	\$167.54	
TURNER, REGINA M	TRANS	03/18/13	11/01/18	MED	\$144.67	
WILLIAMS III, CHARLES R	STS & SAN	10/20/16	11/15/17	REL	\$152.15	
WILSON, MELODY C	STS & SAN	05/11/16	10/01/18	MED	\$144.67	
Total DUTY-EXTENSION OF			23 Case(s)		\$3,912.94	

* Based on 40 ILCS 5/8-160, the Employee shall also have a right to receive child's disability benefit of \$10.00 a month on account of each child less than 18 years of age. Rates will be prorated based on days of eligibility.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-12-02 held on Thursday, December 21, 2017

The following employees receiving Ordinary Disability Benefits have applied for extension of such benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following extensions.

ORDINARY-EXTENSION OF

<u>Name</u>	<u>Dept</u>	<u>Start Date</u>	<u>Period</u>	<u>Ext Req</u>	<u>Rate Per Day</u>
ARES, DAISY	OEMC	02/14/16	02/01/18	MED	\$20.89
BELTON, ANNETTE	OEMC	04/30/16	10/01/18	MED	\$19.02
BUFANIO, LORETTA M	BE	10/25/16	11/01/18	MED	\$35.72
CRUZ, LINDA S	BE	12/10/16	11/01/18	MED	\$48.04
DAVIS, DENISE	FINANCE	09/08/14	11/01/18	MED	\$127.43
EARLEY, DANIEL T	GEN SERV	07/16/17	01/01/18	REL	\$132.07
FITZGERALD, JOHN H	CPL	12/25/14	09/20/18	CX	\$109.08
GUTIERREZ, EDGAR	HEALTH	10/07/17	02/01/18	MED	\$110.37
HANDLEY, BOUSHELL L	BE	01/21/17	04/01/18	MED	\$23.08
HAWKINS, CEDRIC B	STS & SAN	11/26/16	11/01/18	MED	\$101.15
HORTON, GAIL B	BE	02/28/14	10/01/18	MED	\$46.52
HYEE, YEVA	CPL	07/10/17	02/01/18	MED	\$63.22
JOHNSON, JOANN	POLICE	01/16/16	10/01/18	MED	\$20.68
JONES, KARL A	AVIATION	07/16/17	03/01/18	MED	\$139.10
KERYCZYN SKYJ, YARKO	GEN SERV	09/09/14	05/01/18	MED	\$59.04
KONTOS, TOULA	BE	03/11/16	04/01/18	MED	\$42.04
LOVING, PATRICIA	BE	10/22/16	10/01/18	MED	\$51.33
MC KINNEY, WILLIAM D	TRANS	01/08/17	06/01/18	MED	\$139.33
MILLER, FRANCINE	FAMILY & SUPP	05/28/17	05/01/18	MED	\$90.74
PEARCE, PERRY F	WATER	06/11/15	06/01/18	MED	\$99.81
REID, ANDREW E	BLDGS	02/06/17	05/01/18	MED	\$141.10
RICHARDSON, KENNETH L	WATER	07/31/17	03/01/18	MED	\$101.44
ROSS, MARY L	POLICE	11/01/16	06/01/18	MED	\$64.88
SOBANDA, LORELAINA R	OEMC	06/13/15	11/01/18	MED	\$121.63
Total ORDINARY-EXTENSION OF		24 Case(s)			\$1,907.71

Trustee McMahon moved that the applicants for extension of Ordinary and Duty disability benefits shown hereinbefore be granted such extension for the period and at the rate shown opposite their respective names. Seconded Trustee Thompson. Carried: Ayes- Trustee Johnson, Trustee Keane, Trustee McMahon and Trustee Thompson. Nays-None.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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ADJUSTED DUTY DISABILITY

<u>Name</u>	<u>Reason</u>	<u>Start Date</u>	<u>To Date</u>	<u>Rate</u> <u>Per Day</u>
NONE				ORG ADJ

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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ADJUSTED ORDINARY DISABILITY

<u>Name</u>	<u>Reason</u>	<u>Start Date</u>	<u>To Date</u>	<u>Rate</u> <u>Per Day</u>
BROOKS, JOHN H	Retro Pay Inc	11/25/12 11/25/12	10/31/17 10/31/17	\$61.77 ORG \$61.80 ADJ
Total ADJUSTED ORDINARY DISABILITY		1 Case(s)		

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-12-02 held on Thursday, December 21, 2017

APPLICATION FOR MEMBERSHIP

The following named employees, officers, or officials, required to file written application for membership in the Fund, have filed such application, and the records indicate they qualify for membership by reason of having the necessary service or other requirements.

<u>Name</u>	<u>Title</u>	<u>Department</u>
NONE		

CHANGE OF BIRTHS

The following named employees have submitted documentation showing a date of birth different from the Fund's records and have requested that the Fund correct its records in accordance with the supporting documentation provided.

<u>Name</u>	<u>Date of Birth</u>	<u>Supporting Document</u>
RANDAZZO, BRUCE	From To	Birth Certificate
VILLASENOR, JOSE B	From To	Birth Certificate

Trustee McMahon moved that the records of the Fund shown hereinbefore be corrected to show that each individual was born on the date indicated on the document submitted by the member as proof to this Board. Seconded Trustee Thompson. Carried: Ayes- Trustee Johnson, Trustee Keane, Trustee McMahon and Trustee Thompson. Nays-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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City Treasurer's Statement of Account as of 11/30/2017

Investments at Market:

City Treasurer's Office, 11/30/2017	\$491,274.60
Northern Trust, 11/30/2017 - Unaudited	<u>\$4,311,209,462.08</u>
Total Investments	\$4,311,700,736.68

Petty Cash Fund:	\$400.00
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Total Cash and Investments	<u>\$4,311,701,136.68</u>
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Trustee McMahon moved that the Treasurer's Report be received and placed on file. Seconded Trustee Thompson. Carried: Ayes- Trustee Johnson, Trustee Keane, Trustee McMahon and Trustee Thompson. Nays-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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PUBLIC COMMENT

Trustee McMahon made a motion to nominate Trustee Johnson as President, Trustee Keane as Vice President and Trustee Summers for Treasurer; second by Trustee Thompson

Carried: Ayes – Trustee Johnson, Trustee Keane, Trustee McMahon and Trustee Thompson. Nays – None.

Trustee Thompson made a motion to nominate Trustee McMahon as Recording Secretary. Trustee Keane seconded the motion.

Carried: Ayes – Trustee Johnson, Trustee Keane, Trustee McMahon and Trustee Thompson. Nays – None.

Public Comment

There were no requests to address the Board.

HEARINGS

The Matter of Joseph Notaro (Annuity Adjustment)

This matter was continued to the January 18, 2018 Board meeting at the request of Mr. Notaro's Counsel.

LEGISLATION

Matter of Possible Legislation

Mr. Molaro, the Fund's Legislative Liaison, updated the Board on legislation that may potentially affect the Fund. Based on this discussion, Trustee McMahon made a motion to file legislation as drafted as soon as possible. Seconded by Trustee Thompson.

Carried: Ayes – Trustee Johnson, Trustee Keane, Trustee McMahon and Trustee Thompson. Nays – None.

INVESTMENTS

Market Environment

Mr. Wesner discussed the current market environment.

Monthly Performance Report

Mr. Wrubel presented the performance report of the Fund's portfolio for November.

MEABF Investment Report

Mr. Yoon presented the staff investment report.

Newport Capital Partners

Derrick McGavic, Ann Arnold and Roseann Morar, representatives of Newport Capital updated the Board on the current status of the Fund's investment, formerly known as DV Urban Realty Partners I. Mr. McGavic reported that there are currently two issues Newport is handling with respect to this investment: 2017 taxes and audit and a partial accounting of the 2018 taxes and audit.

Following the presentation, Fund Counsel recommended that the Fund object to paying any additional fees to Newport Capital and redirect the limited ongoing services to legal counsel as the investment has been

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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completely liquidated and tax and audit matters are being handled by outside vendors and do not need additional supervision. One question was raised with respect to whether the fees paid to Newport are the "in total" fees being earned or just represent the MEABF's portion of the fees. The Board asked Counsel and Marquette to find out and report back to the Board.

Small Cap Value Search Update

Mr. Wesner updated the Board on the status of this search and noted that the Fund had received 49 responses of which 10 respondent firms were Illinois based and 4 respondent firms were MWDBE firms. Mr. Wesner noted that the General Consultant will review the 49 responses and conduct certain due diligence in conjunction with Fund staff.

Core Fixed Income RFP

Fund staff and the Fund's General Consultant discussed the proposed RFP for a Core Fixed Income Manager. Based on this discussion and the recommendation of staff and the Fund's General Consultants, Trustee McMahon made a motion to approve the issuance of the RFP. Seconded by Trustee Thompson.

Carried: Ayes – Trustee Johnson, Trustee Keane, Trustee McMahon and Trustee Thompson. Nays – None.

Fund Counsel reminded the Board and staff that the approval of the issuance of the RFP was the beginning of the "Quiet Period" for said RFP and Board Member should refrain from discussions with any potential respondents to the RFP regarding the RFP.

Watchlist

Mr. Yoon reviewed the Watchlist and reported no changes. Based on this review, the Board directed Mr. Yoon to invite FIS to address the Board at the February Board meeting.

Liquidity Needs

Mr. Yoon reviewed the current liquidity needs of the Fund. Based on this review and the concurrence of Fund staff and consultant, Trustee McMahon made a motion to liquidate up to \$25 million in order to pay January benefits. Seconded by Trustee Keane.

Carried: Ayes – Trustee Johnson, Trustee Keane, Trustee McMahon and Trustee Thompson. Nays – None.

OTHER

Election of Officers

This matter was addressed immediately following the roll call.

FOIA Update

Ms. Ruffolo reported on the requests made under the Illinois Freedom of Information Act and the Fund's responses to same.

Actuarial Assumption Discussion

Jacob Libauskas and Dan Reusz of Segal Consulting addressed the Board about recent questions asked from a Board Member regarding the evaluation assumptions. Discussion ensued regarding concern that the Board Member who had made the inquiries regarding the actuarial assumptions was not present at the meeting. It was agreed that Segal Consulting would make themselves available at the next Board meeting to address the concerns of the questioning Board Member in his presence or would speak with the Board

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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Member at his convenience if that was preferable to the Board Member.

2018 MEABF Administrative Budget

This topic was discussed in closed session.

Legal Update

On a motion by Trustee McMahon, the Board moved into closed session at 10:50 a.m. in accordance with 5 ILCS 120/2(c)(1) and (11) to discuss matters of personnel and litigation currently affecting the Fund. Seconded by Trustee Keane.

Roll call:

Trustee Johnson	Aye
Trustee Keane	Aye
Trustee McMahon	Aye
Trustee Thompson	Aye

The Board moved into open session at 11:45 a.m. on a motion by Trustee McMahon. Seconded by Trustee Keane.

Carried by a voice vote.

In open session the following motions were made:

Trustee Thompson made a motion to adopt the proposed 2018 budget as presented and recommended by the Executive Director. Seconded by Trustee McMahon.

Carried: Ayes – Trustee Johnson, Trustee Keane, Trustee McMahon and Trustee Thompson. Nays – None.

Trustee McMahon made a motion to initiate a job search for a Deputy Executive Director position on such terms as previously discussed. Seconded by Trustee Thompson.

Carried: Ayes – Trustee Johnson, Trustee Keane, Trustee McMahon and Trustee Thompson. Nays – None.

Trustee Thompson made a motion directing the Executive Director to create goals and evaluation metrics for use in future evaluations of the Executive Director. Seconded by Trustee McMahon.

Carried: Ayes – Trustee Johnson, Trustee Keane, Trustee McMahon and Trustee Thompson. Nays – None.

ADJOURNMENT

There being no further business to come before the Board, Trustee McMahon made a motion to adjourn the meeting at 12:00 p.m. Seconded Trustee Thompson. Carried: Ayes - Trustee Johnson, Trustee Keane, Trustee McMahon and Trustee Thompson. Nays-None.